

The VerStandig Law Firm, LLC

INVOICE

9812 Falls Road, #114-160
Potomac, MD 20854

Invoice # 11079
Date: 01/01/2026
Due On: 01/31/2026

Watertown Apartment Cases

00519-Watertown Apartment Cases

Case Administration

Attorney	Type	Date	Quantity	Rate	Total
Maurice VerStandig	Service	01/07/2025	0.40	\$400.00	\$160.00
Draft bank account motion					
Maurice VerStandig	Service	01/07/2025	0.20	\$400.00	\$80.00
Draft motion to expedite					
Maurice VerStandig	Service	01/07/2025	0.80	\$400.00	\$320.00
Calls with J. Craig and M. Craig (approx. 35 mins and 13 mins) re first day motions, turnover demand to receiver, negotiations with counsel for Red River State Bank, footprint of operations in Watertown, debtor-in-possession rights and duties, timing of filing plans, and likely next steps					
Maurice VerStandig	Service	01/08/2025	0.10	\$400.00	\$40.00
Review suggestion of bankruptcy from state court counsel and make edits to same					
Maurice VerStandig	Service	01/11/2025	0.10	\$400.00	\$40.00
Draft and file certificate of service for order expediting hearing on first day motions and file same (no charge for time spent trying to locate proper Bluebook citation for unpublished proclamation of a postal holiday)					
Maurice VerStandig	Service	01/11/2025	1.30	\$400.00	\$520.00
Call with J. Craig and M. Craig in preparation for first day hearings, including review of negotiations with bank, discussion of litigation backstory and pre-petition events, addressing of client questions relating to all three entities, discussion of proof of claim filed by bank on Parkside matter and seeming [REDACTED], dialogue on [REDACTED], and consideration of exhibits to be used at first day hearing					
Maurice VerStandig	Service	01/16/2025	0.90	\$400.00	\$360.00

Attend first day hearings and present various motions alongside stipulation and overview of cases

Maurice VerStandig	Service	01/30/2025	1.70	\$400.00	\$680.00
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Attend initial debtor interview

Maurice VerStandig	Service	01/30/2025	0.40	\$400.00	\$160.00
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Call with J. Craig and M. Craig to prepare for initial debtor interview

Christianna Cathcart	Service	01/30/2025	1.70	\$200.00	\$340.00
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Attended Initial Debtor Interview (IDI) to review financial disclosure, assets, and liabilities.

Maurice VerStandig	Service	02/06/2025	1.80	\$400.00	\$720.00
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Attend meetings of creditors (held as a single, consolidated meeting)

Maurice VerStandig	Service	02/06/2025	0.40	\$400.00	\$160.00
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Call with J. Craig and M. Craig to prepare for meetings of creditors

Maurice VerStandig	Service	02/13/2025	1.00	\$400.00	\$400.00
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Call with J. Craig and M. Craig re monthly operating reports, issues with bank access, strategy for [REDACTED], logistics for onboarding special counsel to pursue lender liability claims, bookkeeping questions of the client, cash flow, and next steps

Maurice VerStandig	Service	02/17/2025	0.40	\$400.00	\$160.00
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Call with client and potential special counsel re [REDACTED] suit to be filed against Red River State Bank

Maurice VerStandig	Service	02/22/2025	1.20	\$400.00	\$480.00
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Call with J. Craig and M. Craig re adversary complaint to be drafted, [REDACTED], [REDACTED], and next steps

Maurice VerStandig	Service	02/25/2025	0.30	\$400.00	\$120.00
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Call with C. Stanley re derivative standing request, motion to be filed by bank to take Rule 2004 exams, and cash collateral

Maurice VerStandig	Service	02/25/2025	0.80	\$400.00	\$320.00
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Review motion of Red River State Bank to take examinations pursuant to Rule 2004; Send same to client representatives

Maurice VerStandig	Service	02/26/2025	0.60	\$400.00	\$240.00
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Draft letter to C. Stanley responding to inquiry re desire to pursue derivative claims; Review same with client and send same

Maurice VerStandig	Service	04/03/2025	0.20	\$400.00	\$80.00
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Review e-mail from C. Stanley re bank subpoenas; Call with client re same; Respond to e-mail

Maurice VerStandig	Service	04/12/2025	0.30	\$400.00	\$120.00
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Call with J. Craig re negotiations with bank, potential for joint plans on Generations and Parkside cases, property inspection for Ruins, scope of document productions historically made in state court, and strategy for negotiating with bank

Maurice VerStandig	Service	04/17/2025	1.60	\$400.00	\$640.00
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Call with K. Tanabe re 1099s for interest payments, stipulation concerning lake house, site inspection for Ruins, extension of cash collateral, structure of plans for each debtor, potential strategy to minimize Ruins secured obligations, potential claim objections, extension of exclusivity, and next steps in all three cases

Maurice VerStandig	Service	04/27/2025	0.20	\$400.00	\$80.00
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E-mail to counsel for bank re need to obtain payment history in order to assess claim and produce proper plan

Maurice VerStandig	Service	04/27/2025	0.40	\$400.00	\$160.00
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Call with J. Craig re issues obtaining payment history, substance of plans to be filed, [REDACTED], site inspection for Ruins, [REDACTED], and [REDACTED]

Maurice VerStandig	Service	05/03/2025	3.50	\$200.00	\$700.00
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Review South Dakota law governing tax increment financing, in furtherance of drafting plans of reorganization for three debtors (time billed at 1/2 normal rate since work in the nature of legal education in a field of law outside normative practice areas)

Maurice VerStandig	Service	05/14/2025	0.20	\$400.00	\$80.00
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Call with J. Craig re claim objections and potential to take discovery based on there now being a contested matter, status of discovery requests sent to related parties, and nature of documents being produced by related parties

Maurice VerStandig	Service	05/26/2025	1.10	\$400.00	\$440.00
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Draft motion to approve stipulation (.5) and motion to expedite (.4); Review stipulation, provisions of Section 362 governing comfort orders, and pertinent Local Rule (.2); File same (n/c)

Maurice VerStandig	Service	05/27/2025	0.20	\$400.00	\$80.00
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Review court order on motion to approve stipulation (.1); Call with client re same and forward copy of order to client (.1)

Maurice VerStandig	Service	07/07/2025	2.50	\$400.00	\$1,000.00
Christianna Cathcart	Service	07/08/2025	1.00	\$200.00	\$200.00
Participate in meeting with J. Craig, M. Craig, and M. VerStandig to prepare for upcoming hearings and address case strategy issues.					
Christianna Cathcart	Service	07/08/2025	0.20	\$200.00	\$40.00
Attend show cause hearing regarding compliance with court orders.					
Maurice VerStandig	Service	07/08/2025	2.80	\$400.00	\$1,120.00
Attend hearing on motion to dismiss and argue against same					
Maurice VerStandig	Service	07/17/2025	0.40	\$400.00	\$160.00
Call with K. Tenabe re inspection of Parkside/Generations, stay relief motion in Ruins, posture of mechanics' lien holders, next steps in adversary proceeding, and terms of extant cash collateral stipulations					
Christianna Cathcart	Service	09/11/2025	0.80	\$200.00	\$160.00
Review and analyze Order Granting in Part and Denying in Part Red River State Bank's Motion to Dismiss.					
Maurice VerStandig	Service	09/12/2025	0.20	\$400.00	\$80.00
Call with J. Craig re amended Ruins claims from RRSB, forthcoming exchange of exhibits for claim objections hearing, deposition logistics on claims objections, potential amendment to Parkside plan, issues with bank's disbursement and payment histories, and next steps					
Maurice VerStandig	Service	09/21/2025	0.20	\$400.00	\$80.00
Draft and serve (via e-mail) deposition notice for bank officers					
Maurice VerStandig	Service	09/21/2025	1.90	\$400.00	\$760.00
Meet with J. Craig and M. Craig to prepare for depositions of each of them as well as bank executives and to assess strategy for same alongside forthcoming hearings					
Maurice VerStandig	Service	09/22/2025	3.30	\$400.00	\$1,320.00
Take depositions of bank representatives; Meet with opposing counsel before and after depositions; Briefly confer with client representatives following depositions					
Maurice VerStandig	Service	09/23/2025	6.20	\$400.00	\$2,480.00

Defend deposition of J. Craig in connection with claim objections and stay relief motions (no charge for 45 minute lunch break but time billed does include conferences with J. Craig, counsel for J. Craig, and counsel for RRSB during several breaks)

Christianna Cathcart	Service	09/24/2025	2.90	\$200.00	\$580.00
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Attend deposition of M. Craig conducted by RRSB counsel, observe and take notes on behalf of Debtors.

Maurice VerStandig	Service	09/25/2025	1.60	\$400.00	\$640.00
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Calls with counsel for RRSB re potential resolution of stay relief motion in Ruins case and collateral agreement on procedural and pending matters in two related cases (28 mins, 16 mins, 4 mins, 7 mins, 35 mins, 25 mins) (20% discount applied recognizing parts of conversations were not case related and erring on side of conservative caution)

Maurice VerStandig	Service	09/28/2025	2.40	\$400.00	\$960.00
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Meet with J. Craig and M. Craig, in person, to prepare for various hearings, with large portion of meeting time being spent on calls with K. Tanabe re global resolution and terms thereof

Maurice VerStandig	Service	09/28/2025	0.30	\$400.00	\$120.00
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Call with K. Tanabe re potential deal terms

Maurice VerStandig	Service	09/28/2025	0.50	\$400.00	\$200.00
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Call with J. Craig re potential resolution of various cases and terms thereof

Maurice VerStandig	Service	09/28/2025	0.60	\$400.00	\$240.00
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Meet in person with K. Tanabe to discuss potential terms of global resolution (no charge for unrelated portions of meeting)

Christianna Cathcart	Service	09/29/2025	0.50	\$200.00	\$100.00
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Attend and appear on behalf of the Generations/Parkside and the Ruins at status conference; discuss procedural posture and ongoing efforts to resolve discovery and case management issues raised by Red River State Bank.

Maurice VerStandig	Service	09/29/2025	0.50	\$400.00	\$200.00
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Attend hearing on open motions and place resolution on record (0.5); Meet with client and opposing counsel to further settlement negotiations (1.0, with time being approximation of billable portion of longer meeting time, accounting for downtime)

Christianna Cathcart	Service	10/16/2025	1.40	\$200.00	\$280.00
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Attend conference call with J. Craig, M. Craig, and M. VerStandig to prepare for upcoming hearing, discussing evidentiary issues and argument strategy.

Christianna Cathcart	Service	10/17/2025	0.30	\$200.00	\$60.00
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Review docket and filings to locate deposition transcript (.2); Send deposition transcript to M. Craig via email (.1)

Maurice VerStandig	Service	10/20/2025	0.50	\$400.00	\$200.00
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Call with K. Tanabe re continuance, potential rescheduling dates, and concerns about case progress (no charge for unrelated portions of call)

Maurice VerStandig	Service	10/24/2025	0.20	\$400.00	\$80.00
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Draft and file motion to continue hearings

Maurice VerStandig	Service	10/26/2025	0.40	\$400.00	\$160.00
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Review J. Craig medical records and collate same to be sent to C. Stanley in effort to have subpoena released; E-mail to C. Stanley attaching same

Christianna Cathcart	Service	10/31/2025	0.30	\$200.00	\$60.00
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Call with M. Craig, J. Craig, and M. VerStandig to discuss trial preparation, evidentiary issues, and witness coordination for upcoming hearing.

Christianna Cathcart	Service	11/07/2025	0.80	\$200.00	\$160.00
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Call with Mindy to discuss status of litigation and bankruptcy implications (.1); Review State Court summary judgment complaint for overlap with bankruptcy claims (.3); Send email to M. Craig confirming that the automatic stay remains in effect for Generations and Parkside (.3); Send email to C. Stanley forwarding new lease documents for review (.1)

Christianna Cathcart	Service	12/30/2025	0.20	\$200.00	\$40.00
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Send email to Kesha attaching certificate of insurance for property compliance (.1); Email Kesha regarding offsite office lease expense details and categorization (.1)

Time Keeper	Quantity	Rate	Total
Christianna Cathcart	10.1	\$200.00	\$2,020.00
Maurice VerStandig	41.1	\$400.00	\$16,440.00
Maurice VerStandig	3.5	\$200.00	\$700.00
Subtotal			\$19,160.00

00529-Watertown Apartment Cases

Adversary Proceeding Against Red River State Bank

Attorney	Type	Date	Quantity	Rate	Total
Maurice VerStandig	Service	02/23/2025	7.50	\$400.00	\$3,000.00
Draft adversary complaint against Red River State Bank, including legal research on causes of action, legal research on choice of laws issue, review of counterclaims from state court file, review of notes, review of documents in client file and review of FDIC records					
Maurice VerStandig	Service	02/25/2025	0.80	\$400.00	\$320.00
Call with J. Craig, M. Craig, and clients' counsel from state court cases, regarding adversary complaint to be filed against Red River State Bank, strategy for same, points of emphasis, whether or not to [REDACTED], and means for managing potential conflicts if other parties seek to join litigation					
Maurice VerStandig	Service	02/25/2025	0.50	\$400.00	\$200.00
Continue revision of adversary complaint, including edits suggested by state court counsel and feedback from clients					
Maurice VerStandig	Expense	02/26/2025	1.00	\$350.00	\$350.00
Filing Fee: Adversary complaint filing fee					
Maurice VerStandig	Expense	02/26/2025	1.00	\$29.33	\$29.33
Mailing: Service of complaint and summons via third party mailing vendor (including service on officer of bank via certified mail, per Rule 7004(h))					
Maurice VerStandig	Service	02/26/2025	2.10	\$400.00	\$840.00
Further review of - and revisions to - adversary complaint, including review of client e-mails re edits to be made and points to be clarified; File same					
Maurice VerStandig	Service	03/30/2025	8.80	\$400.00	\$3,520.00
Research and draft brief in opposition to motion to dismiss, including detailed review of pertinent case law, analysis of conflict of law issues and potential legal remedies under laws of three impacted states, and review of authorities cited in motion to dismiss					
Maurice VerStandig	Service	03/31/2025	2.50	\$400.00	\$1,000.00
Review and revise opposition to motion to dismiss, including proofreading and adjustment of various argument as well as preparation of tables of contents and authorities; File same					
Maurice VerStandig	Service	03/31/2025	0.30	\$400.00	\$120.00
Call with J. Craig re motion to dismiss and brief in opposition thereto					
Christianna Cathcart	Service	05/22/2025	0.70	\$200.00	\$140.00

Review email and correspondence regarding RRSB discovery issues (.3); Review and analyze RRSB's new discovery requests (.4).

Maurice VerStandig	Service	06/16/2025	0.10	\$400.00	\$40.00
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Review e-mail from court re scheduling oral argument on motion to dismiss and respond to same

Christianna Cathcart	Service	06/26/2025	3.20	\$200.00	\$640.00
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Format and organize Word document to align with case captioning and procedural style requirements (.5); review state court responses prepared by J. Craig and compare with RRSB exhibits (.8); review prior email correspondence with M. Schwab, P. Hicks, and D. Frisk regarding state court discovery and draw documentation (1.0); begin drafting responses to RRSB's Requests for Admission (0.9).

Christianna Cathcart	Service	06/27/2025	0.20	\$200.00	\$40.00
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Send email to P. Hicks regarding Parkside and Generations state court discovery responses and request access to linked materials.

Christianna Cathcart	Service	06/27/2025	4.80	\$200.00	\$960.00
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Draft RRSB's Requests for Admission for Parkside (.8); review state court discovery responses provided by J. Craig and compare to exhibits for consistency (2.2); revise and format responses accordingly (1.85).

Christianna Cathcart	Service	06/29/2025	2.40	\$200.00	\$480.00
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Draft responses to RRSB's Requests for Admission for Parkside Place (.9); review state court discovery responses to ensure alignment with current positions (.8); analyze and cross-reference supporting exhibits to confirm factual consistency (.7).

Christianna Cathcart	Service	06/30/2025	5.00	\$200.00	\$1,000.00
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Draft responses to RRSB's Requests for Admission for Parkside Place (2.8); and review state court discovery responses and exhibits (2.2).

Christianna Cathcart	Service	06/30/2025	1.20	\$200.00	\$240.00
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Correspond with J. Craig, M. Schwab, P. Hicks, and D. Frisk regarding historical discovery, state court documentation, and supplemental materials needed to complete responses to RRSB's Requests for Admission.

Christianna Cathcart	Service	07/01/2025	1.40	\$200.00	\$280.00
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Draft and format word document to respond to RRSB Request for Admission for Generations (.5); begin reviewing supporting documents and exhibits to draft responses (.9).

Christianna Cathcart	Service	07/02/2025	7.60	\$200.00	\$1,520.00
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Review prior state court answers submitted by J. Craig in the Generations matter (1.5); Analyze and cross reference all exhibited attached to Request for Admission (2.3); Draft and revise responses to Request for

Admission for Generations based on exhibit review, state court responses, and client-provided information (3.8)

Christianna Cathcart	Service	07/03/2025	3.10	\$200.00	\$620.00
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Draft responses to RRSB Requests for Admission in Generations, including review of underlying documents and coordination with previously provided state court responses to ensure accuracy and consistency.

Christianna Cathcart	Service	07/03/2025	1.70	\$200.00	\$340.00
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Responded to Interrogatories served by RRSB for Generations based on information provided by J. Craig and internal file review.

Maurice VerStandig	Service	07/04/2025	5.60	\$400.00	\$2,240.00
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Review discovery requests from RRSB and answers thereto previously drafted by client and C. Cathcart; Add objections where appropriate and revise answers, discussing key items with J. Craig while drafting (large time entry due to sheer volume of discovery requests)

Maurice VerStandig	Service	07/07/2025	2.50	\$400.00	\$1,000.00
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Prepare for hearing on motion to dismiss

Christianna Cathcart	Service	07/08/2025	2.50	\$200.00	\$500.00
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Attend and appear for oral argument on motion to dismiss adversary proceeding.

Maurice VerStandig	Service	07/08/2025	2.80	\$400.00	\$1,120.00
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Attend hearing on motion to dismiss and argue against same

Christianna Cathcart	Service	07/09/2025	1.20	\$200.00	\$240.00
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Review documents from P. Hicks and input into Clio for document production.

Christianna Cathcart	Service	07/15/2025	0.50	\$200.00	\$100.00
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Review of email correspondence from J. Craig and M. Craig regarding ongoing document production (.2); Review of RRSB subpoena issuance and related procedural impact (.3).

Christianna Cathcart	Service	07/22/2025	6.50	\$200.00	\$1,300.00
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Review and compile responsive documents for Red River State Bank's request for production (6.4); Call with M. Craig regarding discovery documentation (.1);

Christianna Cathcart	Service	07/23/2025	4.50	\$200.00	\$900.00
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Continue review and compilation of responsive documents for Red River State Bank's request for production.

Maurice VerStandig	Service	07/27/2025	0.10	\$400.00	\$40.00
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Review email from J. Craig regarding [REDACTED] and respond to same

Maurice VerStandig	Service	08/08/2025	2.90	\$400.00	\$1,160.00
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Draft supplemental brief on significant contacts

Maurice VerStandig	Service	08/11/2025	0.60	\$400.00	\$240.00
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Review bank brief on significant contacts

Maurice VerStandig	Service	08/11/2025	0.50	\$400.00	\$200.00
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Continue work on supplemental brief

Maurice VerStandig	Service	11/12/2025	0.10	\$400.00	\$40.00
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Call with D. Hushka re pleading of punitive damages

Maurice VerStandig	Service	11/12/2025	0.60	\$400.00	\$240.00
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Draft and file amended complaint, including review of order on motion to dismiss to ensure fidelity to court's ruling

Time Keeper	Quantity	Rate	Total
Christianna Cathcart	46.5	\$200.00	\$9,300.00
Maurice VerStandig	38.3	\$400.00	\$15,320.00
		Subtotal	\$24,999.33
		Total	\$44,159.33

Detailed Statement of Account

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
11079	01/31/2026	\$44,159.33	\$0.00	\$44,159.33
			Outstanding Balance	\$44,159.33
			Total Amount Outstanding	\$44,159.33

Please make all amounts payable to: The VerStandig Law Firm, LLC

Please pay within 30 days.